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photograph of existing conditions, that we have in this country not one, but many standards, varying with nationality, occupation, and locality, and that there is still need for much intensive study of these group-standards in all parts of our land.

ROBERT COIT CHAPIN.

Beloit College.

NEW BOOKS

BLOOMFIELD, M. *The vocational guidance of youth.* Introduction by PAUL H. HANUS. (Boston and New York: Houghton Mifflin Co. 1911. Pp. xii, 123. 60 c.)

Contains three pages of bibliography.

CLEMENT, H. *Habitations à bon marché et caisses d'épargne.* (Paris: Bloud et Cie. 60 fr.)

EARP, E. L. *The social engineer.* (New York: Eaton and Mains. 1911. Pp. 23, 326. \$1.50.)

Author is professor of Christian Sociology in Union Theological Seminary. Three pages of references.

FERRAND, L. *L'habitation ouvrière et à bon marché.* (Paris: Le-coffre. 1.90 fr.)

JAUSSON, W. *Die Zustände im deutschen Fabrikwohnungswesen. Ergebnisse einer von der Kommission zur Beseitigung des Kost- und Logiszwanges veranstalteten Erhebung.* (Berlin: Buchhandlung Vorwärts. 1910. Pp. 112. 3 m.)

MONTGOMERY, H. E. *Christ's social remedies.* (New York: Putnam. 1911. Pp. ii, 433. \$1.50.)

SCHACHNER, M. R. *Die soziale Frage in Australien und Neu Seeland.* (Jena: Fischer. 1911. Pp. vi, 394.)

Author spent nearly two years in Australia.

Insurance and Pensions

Property Insurance. By SOLOMON S. HUEBNER. (New York and London: D. Appleton and Company. 1911. Pp. xxii, 421. \$2.00.)

Insurance and Real Estate. By EDWARD R. HARDY and WALTER LINDNER. *Modern Business*, Vol. VIII. (New York: Alexander Hamilton Institute. 1911. Pp. xxv, 505.)

It is only within the last twelve or fourteen years that the subject of insurance has been considered sufficiently disciplinary in character as to be given a place in the curricula of our colleges and universities. Recently, however, the spread of this study

among the higher institutions of learning has been remarkably rapid. The extent to which general or specialized courses in insurance are now being offered to the American college student has been given publicity as the result of an investigation which recently has been completed by the Association of Life Insurance Presidents, and need not be enlarged upon here. Although there is no dearth of literature covering the more technical aspects of the business, it is, nevertheless, a fact that those who have been called upon to give instruction in the courses in insurance have been handicapped considerably owing to the scarcity of suitable text-books. Happily, some of those who have had to cope with this very problem have been prompted to prepare just such volumes as have been and now are greatly in demand.

Professor Huebner's book, as the title indicates, deals with the various forms of insurance which give protection against loss of property. As stated in the preface, it was prepared chiefly as a text-book for students of insurance in colleges and universities "who either intend to enter that profession or who wish to understand its nature as a business and its usefulness to the property owner." For this primary use it is well adapted; it cannot fail, however, to be helpful to the practical insurance man in clarifying his mind on numerous points arising in the daily office or field routine.

Part I, constituting two thirds of the text proper, is given over to a consideration of the more important questions in fire insurance. Among other matters, the writer explains in non-technical language the function of fire insurance, the nature of the policy contract and the risk assumed under the standard policy, the nature of reinsurance and the reinsurance reserve, coinsurance, the various methods of rating, fire prevention, and state supervision and regulation. The method of treatment is logical and the style easy. Part II is concerned with marine insurance. Inasmuch as only sixty-three pages are devoted to this ancient and important line of insurance, the treatment is necessarily incomplete and superficial at times. Part III occupies the same space as Part II, and treats of corporate suretyship, title insurance, and credit insurance. These chapters are especially interesting and constitute a distinct contribution. A commendable feature of the volume and one which facilitates its easy and intelligent reading is the inclusion of a goodly number of forms, illustrations, and tables in their appropriate places in the text.

The writer has added a well-selected and classified bibliography which cannot fail to be helpful to the teacher in the assignment of supplementary readings.

The volume on *Insurance and Real Estate* consists of two parts written respectively by the authors mentioned above. Part I is given over entirely to a discussion of Fire Insurance, so that it bears an intimate relation to Part II which deals with the subject of Real Estate. The author of the former, who is both a teacher and a practical insurance man, has succeeded in presenting an exceedingly clear and concise account of the more practical side of the fire insurance business. The chapters on rating are an excellent presentation of this complicated subject. Among the more important chapters in Part II are those on liens, taxes and assessments, deeds, bond and mortgage, leases, methods employed in arriving at valuation of real estate, the surveyor's relation to real estate, and the work of the architect. Considering the function which the volume, as one in the well-known series on *Modern Business*, is expected to perform, it is worthy of commendation. At the close of the text, is an extensive list of questions and problems arranged by chapters and based on the numbered sections in the text.

AVARD L. BISHOP.

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Report of an Investigation by the Director of the Bureau of Statistics as to the Cost to the Commonwealth and the Counties of the Establishment of Retirement Systems for Employees.
House Report No. 1400. (Boston: Wright and Potter.
1911. Pp. 101.)

The Massachusetts Commission on Old Age Pensions recommended the establishment of a retirement system for employees of the commonwealth and of the counties in that state. As a result of this recommendation, the legislature in 1910 provided for an investigation into the cost of such a scheme, the investigation to be conducted by the Bureau of Statistics. Professor Baldwin of Boston University, secretary of the former commission, was employed as expert. As the retirement system proposed is entirely voluntary, and provides for several variations in the rate of payment and of the corresponding pensions, it was found impossible to make an accurate estimate of its cost. It was, however, found